

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$2,000,000

(GENERAL OBLIGATION)

The City Council of the City of Gilbert, Iowa, will meet on February 1, 2021, virtually through Zoom at 6 o'clock p.m., for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,000,000 for the purpose of paying the costs, to that extent, of (1) constructing street, water system, sidewalk, storm water drainage and sanitary sewer system improvements; and (2) acquiring and installing street lighting, signage and signalization.

Due to federal and state government recommendations in response to COVID-19 pandemic conditions, access to the meeting will be provided electronically via Zoom, which will be accessible at the following:

<https://us02web.zoom.us/j/81329476821?pwd=am9ud1d0NXczMHNKN2xzNWp4d1NGdz09> Meeting ID: 813 2947 6821 Passcode: 692313 Dial in by: +1 312 626 6799 US (Chicago)

In addition to electronic access, written comments may be filed or made prior to the meeting and will be recorded in the minutes.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa and will constitute a general obligation of the City.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the City may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of Gilbert, Iowa.

Sonia Arellano Sundberg
City Clerk